

ACFIMA, INC. OF NEW JERSEY

BOARD OF DIRECTORS MEETING

AUGUST 4, 1988

MINUTES

PRESENT:

Elise Salas-Morbeck
Samuel Clifton
Carlos Hernandez
Raul Martel

Marie Santiago-Mercado
Raul Lago-Alexand
Diane Maldonado-Correa
Rafael Valencia

I. WAIVER OF NOTICE

The Board unanimously agreed that sufficient notice was given announcing this meeting.

II. BY-LAWS APPROVAL

Since the Chair was delayed, Sr. Carlos Hernandez administered as Chair to begin the order of business related to the approval of the revised By-Laws.

Each article and section was reviewed for approval.

Article I. - was approved

Article II. - Approved

Article III. - Section 1

Mrs. Mercado moved that the articles of Incorporation be amended to be consistent with the By-Laws that which stipulate a minimum of 3 members to constitute the Board of Directors. Elise Salas seconded the motion. There was a unanimous vote of approval.

Section 2 & 3 were also approved, but section 4 was deleted.

Article IV. - approved after Section 7 was added

Article V. - was approved

Article VI. - Approved

Article VII. - approved

Article VIII. - approved

Article IX. - approved

Article X - XIII= all approved

Elia Ruffin moved to adopt the By-laws as amended and with the editorial changes incorporated. Motion was seconded by Diana Maldonado-Carvajal. The vote was unanimous in adopting the amended By-laws.

III. BOARD ORIENTATION

Mr. Valencia reviewed the role of Chair and discuss the plans for the Board orientation. All Board members agreed to attend and roles of Vice Chairs and Executive Director for the day were defined.

IV. DISCUSSION ABOUT NOMINATIONS TO BOARD

Mr. Valencia discussed a possible nominee who he wanted the Board to consider for membership. The nominee works RJ/RT Port Authority and has the background that could help the agency pursue capital ventures. It was decided that once the resume is received consideration will be given.

Carlos Hernandez presented Alfredo Santiago's resume for consideration. It was decided that Mr. Santiago's nomination would be deferred until the annual meeting to avoid any conflict of interest because of Mr. Santiago's efforts in starting an ASPRA center in London.

V. ANNUAL REPORT 1996-97

Carlos Hernandez stated that preparation for an early agency audit has prevented the completion of the annual budget and therefore, he requested that a motion be made that would allow the agency to continue to administer expenditures at current level until the September Board meeting at which time the annual budget would be presented for approval.

Elia Ruffin moved the motion. Motion was seconded by Samuel Chojen. The motion was unanimously approved.

VI. PROGRAM - MARIA VICCAZO

It was announced that the Annual Banco would have to be postponed for a later date because Miller Sterling Company would not be able to sponsor the activity.

It was also announced that fundraising event will be held in October to support the Panama County Center.

The Chair asked for a motion to adjourn. Carlos Hernandez moved the motion. Seconded by Ruth Lago-Alvaraz. Unanimous approval.

SUBMITTED BY:


MARIA VILLANUEVA-DE COTO
EXECUTIVE DIRECTOR

APPROVED BY:


RUTH LAGO-ALVARAZ
SECRETARY